

Finance Committee Report

1 March 2018

Prepared by Alexandra Fleischer

Meeting attended by: Board Chair Allen Williams, Vice Chair Mike Schmidt, Charlie Benincasa, Bob Brown, Norman Jones (arrived at 8:24 a.m.), ICO Brian Sanvidge; Savin Program Director Pépin Accilien, Savin Deputy Director Rolie Coleman; and General Counsel Greg McDonald.

Charlie Benincasa convened the meeting at 8:17 a.m.

Action Items

1. Phase 1 Pay Requisition Summary (Monthly Requisition February 2018)

The Phase 1 Pay Requisition Summary for the month of February 2018, totaling \$253,345.04, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on March 6, 2018 by Bob Brown. Second by Allen Williams. Approved 4-0.

2. Phase 2 Pay Requisition Summary (Monthly Requisition February 2018)

The Phase 2 Pay Requisition Summary for the month of February 2018, totaling \$9,958,411.16, was reviewed and discussed. Motion to move this item to the full Board for consideration at the monthly Board meeting on March 6, 2018 by Bob Brown. Second by Allen Williams. Approved 4-0.

3. RJSCB 2016-2017 Financial Audit

The Audit with Freed Maxick was received for acceptance by the Board. Freed Maxick will be at the monthly Board meeting on March 6, 2018 to review the Audit. Motion to move this item to the full Board for consideration at the monthly Board meeting on March 6, 2018 by Bob Brown. Second by Allen Williams. Approved 4-0.

Non-Action/Discussion Items

1. Phase 1 Budget Report

Garrett Gruendike reviewed the report with the Committee. All pending change order and amendment items brought to the Committee were included. Final Cost Reports for majority of the Phase 1 projects have been submitted by the District to NYSED. School 12 (additional FF&E was provided, contingency zeroed out), Monroe (multi-phased), and Charlotte (door replacement, contingency zeroed out) are next to closeout, leaving School 50 (B: roof and Maynard's demo and site) and DWT (includes Program Manager and ICO) last to close. Owner's contingency is tracking at \$184,041 with total contingency (including School 50-B's contingency) tracking at \$302,166. The new information provide outlies Owner's contingency pending items.

2. Phase 2 Budget Report

Pépin Accilien reviewed the report with the Committee. All pending change order and amendment items brought to the Committee were included. Expenditures (hard and soft costs) for the first group of projects in Phase 2a (Schools 7, 16, East, Monroe and DWT 2a) total \$65,723,202.44. Expenditures (hard and soft costs) for the second group of projects in Phase 2b (CSR 1/15, DFILC, SWW, Monroe, Edison and DWT 2b) total \$27,981,467.25. Expenditures (soft costs only) for the third group of projects in Phase 2c (Schools 2, 4, 6 and 10) total \$2,686,105.30. There is no expenditure yet for the last Phase 2d project (School 30). Total amounts paid to date for all Phase 2 projects total \$96,390,774.99.

Meeting adjourned at 8:24 a.m.